
State:	Arkansas	Filing Company:	Life Insurance Company of the Southwest
TOI/Sub-TOI:	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
Product Name:	Elite 3- Data Pages		
Project Name/Number:	Elite 3 Data Pages/7997(0612)		

Filing at a Glance

Company:	Life Insurance Company of the Southwest
Product Name:	Elite 3- Data Pages
State:	Arkansas
TOI:	A07I Individual Annuities - Special
Sub-TOI:	A07I.001 Equity Indexed
Filing Type:	Form
Date Submitted:	08/15/2012
SERFF Tr Num:	NALF-128628414
SERFF Status:	Closed-Approved-Closed
State Tr Num:	
State Status:	Approved-Closed
Co Tr Num:	7997(0612)
Implementation	On Approval
Date Requested:	
Author(s):	Junan Boldrey, Dionne Wills
Reviewer(s):	Linda Bird (primary)
Disposition Date:	08/23/2012
Disposition Status:	Approved-Closed
Implementation Date:	

State Filing Description:

State: Arkansas
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: Elite 3- Data Pages
Project Name/Number: Elite 3 Data Pages/7997(0612)

Filing Company: Life Insurance Company of the Southwest

General Information

Project Name: Elite 3 Data Pages
Project Number: 7997(0612)
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: Resubmission
Individual Market Type:
Filing Status Changed: 08/23/2012
State Status Changed: 08/23/2012
Created By: Dionne Wills
Corresponding Filing Tracking Number:

Status of Filing in Domicile: Authorized
Date Approved in Domicile: 07/30/2012
Domicile Status Comments: Approved in domicile.
Market Type: Individual
Previous Filing Number: Form No. 7997
Overall Rate Impact:

Deemer Date:
Submitted By: Dionne Wills

Filing Description:

Filing Description:

Policy Form No. 7997

Limited Refiling

Submission: This filing is being submitted as a Limited Refiling and contains new Data Pages, a new Statement of Variability, and a revised Actuarial Memorandum. Changes were only made to the Data Pages of the policy form. There were no changes to the language in the policy form. The form number for the new Data Pages is 7997(0612).

Summary of Changes: Policy form 7997 was approved by your department on 05/12/2010 under Filing ID# NALF-126616595.

The changes to the new Data Pages and Statement of Variability relative to the originals are:

1. the lower limit on the minimum guaranteed rate for the Premium Account, the Declared Interest Accounts, and the Policy Value is changed from 1.95% to 1.00%; and
2. the minimum guaranteed Index Rates and Caps are changed from 30% and 3% to 10% and 1%, respectively.

Since we no longer have pre-printed policy and associated forms—we print our policy and associated forms on demand from our administrative systems at issue—we will begin printing the new Data Pages containing the revised rates once we have completed all necessary modifications to our administrative systems to support the change.

Statement of Variability. A Statement of Variability for use with the new Data Pages is enclosed. The Statement of Variability discloses the policy's elements that are bracketed.

Actuarial Requirements. A revised Memorandum demonstrating compliance of the policy form with the Standard Valuation Law and the Standard Nonforfeiture Law for Individual Deferred Annuities is enclosed.

Company and Contact

Filing Contact Information

Junan Boldrey, Manager, Policy Filings, jboldrey@nationallife.com
Retirement Division

State: Arkansas
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: Elite 3- Data Pages
Project Name/Number: Elite 3 Data Pages/7997(0612)

15455 North Dallas Parkway
Suite 800
Addison, TX 75001
800-543-3794 [Phone] 9316 [Ext]
214-638-9196 [FAX]

Filing Company Information

Life Insurance Company of the Southwest
15455 Dallas Parkway
Suite 800
Addison, TX 75001
(214) 638-9316 ext. [Phone]
CoCode: 65528
Group Code: 634
Group Name: National Life Group
FEIN Number: 75-0953004
State of Domicile: Texas
Company Type:
State ID Number: 1117

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? Yes
Fee Explanation: Domicile filing fee is 100.00.
Per Company: No

Company	Amount	Date Processed	Transaction #
Life Insurance Company of the Southwest	\$100.00	08/15/2012	61697883

State:	Arkansas	Filing Company:	Life Insurance Company of the Southwest
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	Elite 3- Data Pages		
Project Name/Number:	Elite 3 Data Pages/7997(0612)		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/23/2012	08/23/2012

State:	Arkansas	Filing Company:	Life Insurance Company of the Southwest
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	Elite 3- Data Pages		
Project Name/Number:	Elite 3 Data Pages/7997(0612)		

Disposition

Disposition Date: 08/23/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	EIA Certification		Yes
Supporting Document	Compliance Certification		Yes
Form	Revised Data Pages		Yes

State:	Arkansas	Filing Company:	Life Insurance Company of the Southwest
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	Elite 3- Data Pages		
Project Name/Number:	Elite 3 Data Pages/7997(0612)		

Form Schedule

Lead Form Number: 7997(0612)							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		7997(0612)	DDP	Revised Data Pages	Revised: Replaced Form #: Form No. 7997 Data Pages Previous Filing #: NALF-126616595		7997(0612) DP.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

DATA PAGES

Policy Number: [123456X]

Issue Date: [June 14, 2012]

Annuitant: [John Doe]

Policy Date: [June 14, 2012]

Owner: [John Doe]

Annuity Date: [June 14, 2076]

Issue Age: [35]

Coverage

Indexed and Declared Interest Flexible Premium Deferred Annuity, With Initial Premium of \$[1,000.00]

Planned Premium

\$[1,000.00] [Per Year]

Policy Value Interest Rate

The interest rate credited to the Policy Value is [1.00%].

Premium Account Interest Rate

The interest rate credited to the Premium Account is [1.00%].

Declared Interest Accounts

The Declared Rate in effect for a new Declared Interest Account established on the Issue Date is [1.15%].

The guaranteed minimum Declared Rate for Reset Dates after the Issue Date is [1.00%].

Indexed Interest Accounts

The initial Index Value applicable to any portion of a premium which is transferred from the Premium Account to an Indexed Interest Account will be that on the close of activity on the [14th] of the month, coincident with or next following the receipt of that premium.

Standard & Poor's 500® Index

	Index Rate	Cap	Floor
Rates in effect for a new Indexed Interest Account opened on the Issue Date	[100.00%]	[2.75%]	0.00%
Guaranteed minimum rates for Reset Dates after the Issue Date	10.00%	1.00%	0.00%

Russell 2000® Index

	Index Rate	Cap	Floor
Rates in effect for a new Indexed Interest Account opened on the Issue Date	[100.00%]	[2.75%]	0.00%
Guaranteed minimum rates for Reset Dates after the Issue Date	10.00%	1.00%	0.00%

The Company declares Declared Rates, Index Rates, Caps, and Floors in advance only on each Reset Date. Rates will not be less than the guaranteed minimums shown above. The initial Declared Rate applicable to any portion of a premium which is transferred from the Premium Account to a Declared Interest Account will be that in effect on the [14th] of the month, coincident with or next following the receipt of that premium. The initial set of Index Rate, Cap, and Floor applicable to any portion of a premium which is transferred from the Premium Account to an Indexed Interest Account will be that in effect on the [14th] of the month, coincident with or next following the receipt of that premium. The Premium Account Interest Rate, Declared Rates, Index Rates, Caps, and Floors do not affect the computation of the Policy Value. See *Rate Declaration* in Part 4.

State:	Arkansas	Filing Company:	Life Insurance Company of the Southwest
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	Elite 3- Data Pages		
Project Name/Number:	Elite 3 Data Pages/7997(0612)		

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Form No 7997- AR-Revised Data Pages- 081312- Read Cert.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	We will use previously approved application 7909, approved in Arkansas on April 30, 2001.		

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
7997 Standard SOV.pdf			

		Item Status:	Status Date:
Satisfied - Item:	EIA Certification		
Comments:			
Attachment(s):			
Form No 7997- AR- Revised Data Pages- 081312- EIA Certification.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Compliance Certification		
Comments:			
Attachment(s):			
Form No 7997-AR-Revised Data Pages-081312- Certification of Compliance.pdf			

STATE OF ARKANSAS
DEPARTMENT OF INSURANCE
READABILITY CERTIFICATION

Arkansas Rule ACA 23-80-206

Company Name Life Insurance Company of the Southwest NAIC # 65528,

hereby certifies that the following form(s) achieve a Flesch reading ease test score of:

FORM NUMBER

FLESCH SCORE

Form No. 7997

50.0



Digitally signed by Michael Ward
DN: cn=Michael Ward, o=(professional),
ou, email=mikeward@sbcglobal.net, c=US
Date: 2012.08.13 11:31:31 -05'00'

Signature

Michael C. Ward, FSA, MAAA, Vice President- Actuarial

August 13, 2012

Date

Form No. 7997 - Statement of Variability

This Statement of Variability is for use with policy form 7997 and data page 7997(0612).

Variable for the Policy Number is assigned by Life Insurance Company of the Southwest when the policy is issued.

Variables for the Annuitant, Owner, and Issue Age are based on the information in the application.

Variable for the Issue Date is the date when the policy is issued.

Variable for the Policy Date is the first date on which an Interest Account is established and is never more than one month after the Issue Date. The Policy Date will be set at company discretion to a day of the month between the 1st and 28th, inclusive. The Policy Date will not be set in any manner that discriminates unfairly between classes of policy owners.

Variable for the Annuity Date is the date at which the policy must end in either lump-sum distribution or commencement of a periodic income payment and is set at issue to the Policy Date anniversary coincident with or next following the Policy anniversary for attained age 99 of the Annuitant. This is an item that is adjustable by the owner.

Variable for the Initial Premium under the Coverage Section:

- With Initial Premium of \$[1,000.00] – the dollar amount prints automatically based on the amount received.

Variables for the Planned Premium:

- \$[1,000.00] – the dollar amount is based on the information in the application
- [Per Year] = the billing frequency, if any, translated as follows:
 - [Per Year]
 - [Semi-Annually]
 - [Per Quarter]
 - [Per Month]
 - [Every Four Weeks]
 - [Every Three Weeks]
 - [Semi-Monthly]
 - [Bi-Weekly]
 - [Per Week]

The policy's non-guaranteed rate-type elements and their descriptive text which are bracketed on the Data Pages are limited to the following values (low to high):

- Policy Value Interest Rate – (1.00% to 3.00%)
- Premium Account Interest Rate – (1.00% to 3.00%)
- Declared Interest Account Declared Rate in effect on the Issue Date – (1.00% to 35.00%)
- Guaranteed minimum Declared Interest Account Declared Rate – (1.00% to 3.00%)
- Index Rate in effect for a new Indexed Interest Account established on the Issue Date – (10% to 200%)
- Cap in effect for a new Indexed Interest Account established on the Issue Date – (1% to NO CAP)

Determination of the Policy Value Interest Rate, Premium Account Interest Rate, and the guaranteed minimum Declared Interest Account Declared Rate

The minimum rates will change from calendar month to calendar month for policies issued in the month as determined in the following. The rates employed during a calendar month for issues in that month will be the 5-year Treasury Constant Maturity rate ("CMT-5") reported by the Federal Reserve for the calendar month two months prior to the month of issue, rounded to the nearest 20th of 1%, reduced by 125 basis points, the resulting answer limited to not more than 3.00% and not less than 1.00% in all policy years.

Sample Calculation Nonforfeiture Rate for Current Issues

The policy form submitted with an Issue Date of June 14, 2012 would use the rate of 0.89% reported by the Federal Reserve for the month of April 2012. The rate is rounded to the nearest 1/20th of 1% with a result of 0.90%. That rate is then reduced by 125 basis points with a result of -0.35%. This is less than 1.00%, so the floor of 1.00% becomes effective for policies issued in the month of June, 2012.

Variable for the day of the month used to determine the initial Index Value applicable to any portion of a premium which is transferred from the Premium Account to an Indexed Interest Account:

- [14th] – the same day of the month as the Policy Date

Variable for the day of the month used to determine the initial Declared Rate applicable to any portion of the a premium which is transferred from the Premium Account to a Declared Interest Account:

- [14th] – the same day of the month as the Policy Date

Variable for the day of the month used to determine the initial set of Index Rate, Cap, and Floor applicable to any portion of the a premium which is transferred from the Premium Account to an Indexed Interest Account:

- [14th] – the same day of the month as the Policy Date



**Arkansas Certification of Compliance with External Index Guidelines
Form No. 7997**

1. I certify that Life Insurance Company of the Southwest has reviewed and evaluated the contract summary disclosure which will be used with the submitted policy form. I also certify that the contract summary is in no way deceptive, confusing or misleading and provides the information as provided in the External Index Contract Guidelines document.

2. I certify that Life Insurance Company of the Southwest will address external-indexed contracts separately in the annual (Section 8) actuarial opinion and memorandum addressing each year the amount and type of assets held and the level of reserves and how developed.

3. I certify that Life Insurance Company of the Southwest will establish and maintain a detailed file defining the system for hedging. Such file will include the results of regular analysis of the effectiveness of the system.

A handwritten signature in black ink that reads 'Michael C. Ward'.

Digitally signed by Michael Ward
DN: cn=Michael Ward, o=(professional),
ou, email=mikeward@sbcglobal.net, c=US
Date: 2012.08.13 11:31:50 -05'00'

Signature

Michael C. Ward, FSA, MAAA, Vice President, Actuarial

August 13, 2012

Date

ARKANSAS CERTIFICATE OF COMPLIANCE

(You may print or type the information required by this form)

FORM SELF CERT



I, Michael C. Ward, FSA, MAAA
(Name)

Vice President, Actuarial of
(Title of Authorized Officer)

Life Insurance Company of the Southwest
(Name of Insurer)

declare that I am authorized to execute and file this certificate of compliance and do hereby certify that I am knowledgeable of the legal requirements under Arkansas law applicable to the insurance forms that are the subject of this filing and further aver:

1. Upon information and belief, I certify that the insurance forms filed herewith are complete and comply with all Arkansas laws, including the:

- Arkansas Code Annotated;
- Arkansas Rules and Regulations;
- Arkansas Insurance Bulletins, Directives and Orders;
- Applicable filing requirements including the applicable product standards set forth in the product checklists; and
- Rulings and decisions of any court of this state.

2. I understand and acknowledge that the Commissioner will rely upon this certificate and if it is subsequently determined that any form filed herewith is false or misleading, appropriate

corrective action shall be taken by the commissioner against the company.

3. Pursuant to Ark. Code Ann. § 23-79-109(a)(1)(C), I understand that by certifying that a form complies with paragraph 1 hereof, it is not to be taken by the undersigned or by my company as meaning that any insurance effected by use of such form may in any fashion be inconsistent with the statutory and common law of Arkansas.

4. Pursuant to Ark. Code Ann. §23-79-118, I understand and acknowledge that any insurance policy, rider, endorsement or other insurance form filed under this certificate, that is subsequently issued to an insured, and contains any condition or provision not in compliance with the requirements of the laws of the State of Arkansas, as set forth in paragraph 1 hereof, shall be construed and applied in accordance with such condition or provision as would have applied if the policy, rider, endorsement or form had been in full compliance with the law.

Does this Certification apply to all the companies in this filing? (Yes or No) ► Yes

If "NO", to which companies does this Certification apply?

Company Name(s)	NAIC #

Company Tracking Number Form No. 7997- Revised Data Pages

Signature of Authorized Officer ►	<u>Michael C. Ward</u>	Digitally signed by Michael Ward DN: cn=Michael Ward, o=(professional), ou, email=mikeward@sbcglobal.net, c=US Date: 2012.08.13 11:28:42 -05'00'
Name of Authorized Officer ►	Michael C. Ward	
Title of Authorized Officer ►	Vice President, Actuarial	
Email address of Authorized Officer ►	mward@nationallife.com	
Telephone # of Authorized Officer ►	214-638-9129	Date: 08/13/2012

This form may be computer generated by the company. So long as the wording and general layout is the same, the format may vary. For more information, contact the Property & Casualty Division of the Arkansas Insurance Department at 1200 W 3rd St., Little Rock, AR 72201, telephone: 501-371-2800, or email: information.pnc@arkansas.gov AID PC SelfCert (4/30/03)